

[10 August, 2000]

RAJYA SABHA

sales at the economic cost, should be taken into account for determining the distribution stocks.

Setting up of National Commodities Exchange

2061. SHRI P. K. MAHESHWARI: Will the Minister of CONSUMER AFFAIRS AND PUBLIC DISTRIBUTION be pleased to state:

- (a) whether Government have decided to set up National Commodities Exchange in the country;
- (b) if so, the details thereof; and
- (c) the benefits likely to accrue by this Exchange?

THE MINISTER OF STATE IN THE MINISTRY OF CONSUMER AFFAIRS, AND PUBLIC DISTRIBUTION (SHRI SRIRAM CHAUHAN):
(a) and (b) In principle approval to set up a National Multi Commodity Exchange has been given by the Government and the Forward Markets Commission has been advised to take further necessary action to complete the formalities.

(c) The proposed Exchange would be a professionally managed, equipped with modern technological facility of intergrated screen based transparent trading at one central place. It will, thus, provide the participants in the commodity sector, an efficient competitive price signals and price risk management mechanism on the lines of National Stock Exchange.

Export of wheat, rice, sugar and cotton

† 2062. SHRI RAJIV RANJAN SINGH:
DR. D. MASTHAN:

Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

- (a) whether it is a fact that the sale of wheat, rice, sugar and cotton in the international market is going down due to increased production cost of these items in the country;
- (b) if not, Government's reaction in this regard; and

† Original notice of the question was received in Hindi.